

THE COMPANIES ACT, 2002 (CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

CORAL PROPERTY HOLDING COMPANY LIMITED

Incorporated this: _____ day of _____ 2017

DRAWN BY:

Li Jun (Subscriber)

P.O. Box 77800, Dar es Salaam

Phone: +255.719 909 726

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TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 366129 of 11/12/17

THE COMPANIES ACT, 2002 (CAP 212)

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Stamp Duty Officer

Asst. Registrar of Companies

Memorandum of Association
Of
CORAL PROPERTY HOLDING COMPANY LIMITED

1. The name of the Company is **CORAL PROPERTY HOLDING COMPANY LIMITED**.
2. The registered office of the Company shall be situated within the United Republic of Tanzania.
3. The objects for which the Company is established are:
 - (a) To carry on business as Estate agent, Estate developer, Property Management, Real Estate agent, Property dealer, Property holding and investment.
 - (b) To support our clients through our Service Team to offer the best possible support and advice to our clients
 - (c) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the company.
 - (d) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings or erections.
 - (e) To borrow or raise money on such terms and on such security as may be thought fit.
 - (f) To invest the moneys of the company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
 - (g) To enter into partnership or any arrangements for sharing profits, union or interest, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money, guarantee the contracts of, or otherwise assist, any such person firm or Company and to take or otherwise acquire shares and securities in any such Company and to sell, hold, reissue with or without guarantee or otherwise deal with the same.

- (h) To do all such other things as are incidental to the attainment or furtherance of the said objects or any of them.
- (i) To hire and let on hire staff and personnel of every kind, to act as advisers on all matters relating to the planning, specification, estimating and reporting or alternative methods of layout and other building problems and to collect and disseminate information and data of all kinds in connection therewith, to advise on possible systems and layouts and to supply estimates as to costs.
- (j) To participate in any scheme established in whatever form for the creation and promotion of a unitized property market including, but without limitation, trading in, negotiating for, making markets in, purchasing, acquiring, holding as an investment, selling, or otherwise dealing in any shares, debentures, stocks, bonds, certificates, property units or other securities and such other property in connection with the said unitized property market.
- (k) To apply for, purchase or otherwise acquire, protect, maintain and renew any patents, patent rights, trade marks, designs, licenses and other intellectual property rights of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights the company may propose to acquire.
- (l) To borrow or receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable) mortgage or other security charged on the undertaking or on all or any of the assets of the company including uncalled capital and generally to act as bankers.
- (m) To lend money with or without security and to invest money of the company upon such terms as the company may approve and to guarantee the dividends, interests and capital of the shares, stock or securities of any company of or in which this company is a member or is otherwise interested, and generally as the directors think fit.
- (n) To acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any government or authority, municipal, of any kind guaranteed by any government or authority, municipal, local or otherwise whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (o) To carry on the business of advertising agents in Tanzania and abroad and to organize, conduct, manage and supervise the same and to institute, undertake, organize, manage, conduct, supervise and advise on and in respect of advertising and/or publicity campaigns of all kinds and supervise and advise on and in respect of advertising and/or publicity campaigns of all kinds and for all purposes and to

act as industrial, commercial and political consultants and advisers on the company and conduct of corporations, bodies and political, industrial and commercial associations of all descriptions.

- (p) To invest and deal with the money of the company not immediately required in such manner as the board of directors thinks fit.
- (q) To open and operate banking accounts and other banking facilities.
- (r) To raise in borrow money to secure the payment of money and of any interest in such a manner and on such terms as may be deemed expedient, and in particular by the issue at a premium in discount of debenture stock either perpetual or terminable or by bonds, mortgages or any of the undertaking, property of right of the company both present and future including its uncalled capital, or without such security.
- (s) To lend and advance money on credit to such person and on such terms as may be deemed expedient by the board of directors.
- (t) None of the objects shall be deemed subsidiary or ancillary to any of the objects specified in any clause and the company shall have as full power to exercise each and every object specified as though each contend the objects of a separate company.
- (u) To do all or any of the above things in any part of the world, either as principals, agents, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub – contractors, trustees, or by means of any subsidiary or auxiliary company of in any way whatsoever that may appear to be to the advantage of the company and to procure the company to be registered, established, or recognized in any place outside the territory.
- (v) To do all such things as are incidental or conducive to the attainment of the above objects or any of them and the exercise of any of the powers of the company.

AND IT IS HEREBY DECLARED that the word, 'company' in this clause except where used with reference to the company, shall be deemed to include any partnership or other body of persons whether corporate or incorporate and whether domiciled in Tanzania or elsewhere.

AND FURTHER, except where otherwise expressed in such sub – clause, the objects set forth in any sub – clause shall not be in any way limited or restricted by reference from the terms of any other sub-clause shall not be in any way limited or restricted by reference from the terms of any other sub – clauses or the objects therein company. None of such sub-clauses or the objects therein specific or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any other sub – clause to be narrowed or restricted by any particularity of any other sub – clause, nor is any general expression in any

sub – clause to be narrowed or restricted by any particularity of expression in the same sub – clause or by the application of any rule of construction, a jus generic or otherwise.

4 The liability of the members is limited.

5 The share capital of the Company is Four Billion Tanzanian Shillings (Tshs. 4,000,000,000) divided into One Hundred Thousand (100,000) ordinary shares of Tanzania shillings Forty Thousand (40,000/=) each, with power of the company to increase or reduce the said capital and issue any part of its capital original or increased with or without any preference priority or special privilege or subject and so that unless the condition of issue shall other wise expressly decide every issue of shares whether declined to be preference or other otherwise shall be subject to the power hereinabove contained.

we, the several persons whose names and address are subscribed are desirous of being formed into a company in pursuance of this memorandum of Associations and we agree to take the number of shares in the capital of the company set opposite over respective names:-

Name, Address and Description of Subscriber	Number of Shares taken	Signature and Dates
Zhang Wenfeng P.O. Box 77800, Dar es Salaam	5,000	<i>张文凤</i> 04/12/2017
Ye Peihong P.O. Box 77800, Dar es Salaam	5,000	<i>叶佩红</i> 4 Dec. 2017.

WITNESS TO THE ABOVE SIGNATURES:
Name: *Daibu C. Kambo*

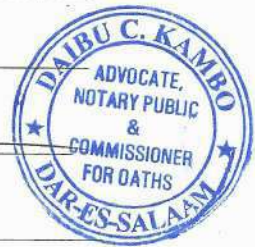
Postal Address: *7294 DSM*

Phone: *0744-566 452*

Title / Qualification: *Advocate*

Signature: *[Signature]*

Date: *4/12/2017*



TANZANIA

Stamp Duty Shs. 5000/-

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Stamp Duty Officer

THE COMPANIES ACT, 2002

CAP 212

TANZANIA

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Asst. Registrar of Companies

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CORAL PROPERTY HOLDING COMPANY LIMITED

PRELIMINARY

1. In these articles, unless the context otherwise requires, expressions defined in the Companies Act or any statutory modification thereof in force at the date at which these articles become binding on the company, shall have the meanings so defined and the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, namely:-

Interpretation

1.1 In these regulations:

- “Act” means the Companies Act, Cap 212;
- “Articles” means these Articles of Association of the Company;
- “TCRA Act” means the Tanzania Communication Regulatory Authority Act, No. 12 of 2003 and its relevant applicable sector legislations.
- “Board” means the Board of Directors of the Company;
- “Clear days” in relation to the period of notice means that period excluding the day when the notice is given or from which it is to take effect;
- “Depository Receipt” means a receipt issued by the Stock Exchange evidencing title to shares deposited in the Central Depository System by a Member;
- “Directors” means the members of the Board, and “Director” shall be construed accordingly;
- “Dividend” means profit after tax which Directors declare for distribution to Members;
-
- “Holder” in relation to shares means the Member whose names are entered in the Register as holders of the shares and “Holders” shall be construed accordingly;
- “Member” means a shareholder in the Company and “Members” shall be construed accordingly;
- “Memorandum” means the Memorandum of Association of the Company;
- “Month” means calendar month;
- “Proxy” means a proxy duly appointed by a Member to represent him or her at a general meeting;
- “Register” means the Register of Members of the Company;
- “Seal” means the common seal of the Company;
- “Secretary” means the secretary of the Company or any person appointed to perform the duties of the secretary of the Company;
- “Tanzania” means Mainland Tanzania;

1.2 Expressions referred to in writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form.

1.3 Any word importing the singular shall include the plural and vice versa. Words importing the masculine gender shall also include the feminine gender and vice versa. Words importing persons shall include companies and other corporate bodies.

1.4 Unless the context otherwise requires, words or expressions contained in the Articles shall bear the same meaning as in the Act or any statute thereof in force at the date at which these Articles become binding on the Company.

2. The regulation contained in Table A in the First Schedule to the Act shall not apply to the company.
3. The Company is a private company and accordingly-
 - (a) The right to transfer shares is restricted in the manner hereinafter prescribed;

- (b) The number of Members of the Company, exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after determination of such employment and to be members of the Company, is limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Article be treated as a single member;
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

CAPITAL

(1) The share capital of the Company is Four Billion Tanzanian Shillings (Tshs. 4,000,000,000) divided into One Hundred Thousand (100,000) ordinary shares of Tanzania shillings Forty Thousand (40,000/=) each, with power of the company to increase or reduce the said capital and issue any part of its capital original or increased with or without any preference priority or special privilege or subject and so that unless the condition of issue shall otherwise expressly decide every issue of shares whether declined to be preference or otherwise shall be subject to the power hereinabove contained.

(2) The Company may, from time to time, and by Ordinary Resolution, increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

SHARES

4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any shares in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by Ordinary Resolution determine.
5. Any special Rights Shares may be issued by the Company in general meeting, in such manner as they shall determine and shall only be held by or transferred to them.
6. Subject to the provisions of the Act, any preference shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the company

are liable to be redeemed on such terms and in such manner as the company before the issue of the shares may by Special Resolution determine.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking 'paripassu' therewith.

ALLOTMENT OF SHARES

8. Subject to the provisions of these articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant option over, or otherwise dispose of them to such persons, on such terms and conditions, and at such times as they think fit, but so that no share shall be issued at a discount, except in accordance with the provisions of the statutes.
9. The company may exercise the powers of paying commissions conferred by the Act, Provided that the rate, per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per centum of the price at which the shares, in respect whereof the same is paid, are issued or an amount equal to 10 per centum of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.
10. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATE

11. Every person whose name is entered as a member in the Register of Members shall be entitled, without payment, to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares, or several certificates each for one or more of his shares, upon payment of prescribed fee for every certificate after the first or such less sum as the

Board shall from time to time determine. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon: Provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one several joint holders shall be sufficient delivery to all such holders.

12. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of a prescribed fee or such sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the Directors think fit.
13. The company shall give, whether directly or indirectly, and whether by means of a loan, guarantee, the provisions of security or otherwise, any financial assistance for the purpose of, or in connection with, a purchase or subscription made, or to be made by any person of or for any shares in the company or in its holding company, nor shall the company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in these presents shall prohibit transactions mentioned in the Act.

LIEN

14. The company shall have a first and paramount lien on every share, not being a fully paid share, for all moneys, whether present payable or not, called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares, other than fully paid shares, standing registered in the name of a single person for all moneys presently payable by him or his estate to the company, but the Board may at any time declare a share to be wholly or in part exempt from the provisions of this Article. The company's lien, if any, on a share shall extend to all dividends payable thereon.
15. The Directors may sell, in such manner as they think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto for the reason of his death or bankruptcy.

16. To give effect to any such sale the Directors may authorise some persons to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall, subject to the alike lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

18. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares, whether on account of the nominal value of the shares or by way of premium, and not by the conditions of allotment thereof made payable at fixed time: Provided that no call shall be payable at less than one month from the date fixed for payment of the last preceding call and each member shall, subject to receiving at least fourteen days' notice specifying the time or times and space of payment, pay to the company, at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
19. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call is passed and may be required to be paid by instalments.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not

exceeding 8 per centum per annum, as the Directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.

22. Any sum which the terms of issue of a share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable; and, in case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such had become payable by virtue of a call duly made and notified.
23. The Directors may, on the issues of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
24. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advances may, until the same would, but for such advance, become payable, pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, 5 per centum per annum, as may be agreed upon between the directors and the member paying such sum in advance.
25. No member shall be entitled to receive any dividend or to be present or to vote any question, either personally or by proxy, at any general meeting, or upon a poll, or to be reckoned in a quorum whilst any call or other sum shall be due and payable to the company in respect of any of the shares held by him, whether alone or jointly with any other person.

TRANSFER OF SHARES

26. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
27. Subject to such restrictions of these Articles as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form, or any other form which the directors may approve.
28. (1) A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor; but save as aforesaid, and save as provided by sub-these articles hereof, no share shall be transferred to a person who is not a member so long as any member is willing to pursuant to these articles.

(2) Except where the transfer is made pursuant to these articles hereof, the person proposing to transfer any share (hereinafter call "a proposing transferor") shall give notice in writing (hereinafter called a proposing transfer notice") to the company that he desires to transfer the same. such notice shall specify the sum he fixes as the fair value, and shall constitute the company his agent for the sale of the share to any member of the company (or person selected as aforesaid) willing to purchase the share (hereinafter called the "purchasing member" at the price so fixed, or, at the option of the pursing member, at the fair value to be fixed by the Auditors in accordance with these articles. A transfer notice may include several shares. A transfer notice shall not be revocable except with the sanction of the Board. The transfer notice shall constitute an offer for sale of the number of shares specified therein and the said offer shall be open for acceptance by the purchasing member or members and not in respect of only some of the shares stated in the transfer notice.

(3) If the company shall not, within the space of twenty eight days after being served with a transfer notice, find a purchasing member and give notice in manner aforesaid, the proposing transferor shall at any time within three months after the expiration of the said twenty-eight days be at liberty, to sell and transfer the share, or where there are more shares than one of these not placed, to any person whether he is a member of the company or not.

(4) The Directors may refuse to register any transfer of a share, where the company has a lien on the share; or where the shares intended to be transferred is not a fully paid share and the Board is of the opinion that it is undesirable in respect of such share to admit the proposed transferee to membership.

29. The Directors may also decline to recognize any instrument of transfer unless it is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonable require to show the right of the transferor to make the transfer, and the instrument to transfer is in respect of only one class of shares.
30. If the Directors refuse to register a transfer, they shall, within two month after the date on which the transfer was lodged with the company, send to the transferee notice of the refusal.

31. The registration of transfers may be suspended at such time and for such periods (not exceeding a total of thirty days in any year) as the directors may from time to time determine.

TRANSMISSION OF SHARES

32. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
33. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member, may upon such evidence being produced as may from time to time properly be required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case have the same right to decline or suspend registration as it would have had in the case of a transfer of the share by the member before his death or bankruptcy, as the case may be.
34. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member has not occurred and the notice or transfer were a transfer signed by that member.
35. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the shares, be entitled in respect of it to exercise of the company: provided that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, if the notice is not

complied with within ninety days, the bonuses or other money payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

36. If a member fails to pay any calls or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
37. The notice shall name a further day, not earlier than the expiration of fourteen days from the date of service of the notice, on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
38. If the requirements of any such notice are not complied with, any share in respect of which notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
39. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
40. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys, which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.
41. A statutory declaration in writing that the declarant is a Director or the Secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposition thereof, and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and he shall there upon be registered as the holder of the share, and shall not be bound to see to the application of the

purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

42. The provisions of these Articles as to forfeiture shall apply in the case of non-payable of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARE

43. The company may by Ordinary Resolution convert any paid up shares into stock, and reconvert any into paid up shares of the denomination.
44. The holders of any stock may transfer the same or any part thereof in the same manner and subject to the same regulations, as and subject to which the shares have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time, fix the minimum shall not exceed the nominal amount of the shares from which the stock arose.
45. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage, except participation in the dividends and profits of the company and in the assets on winding up, shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
46. Such of the Articles of the company as are applicable to paid up shares shall apply to stock and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

INCREASE OF SHARES

47. The company may from time to time by ordinary Resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
48. The company may by Ordinary resolution, before the issue of any new shares, determine that the same, or any them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares held by them respectively, or make any other provisions as to the issue of the new shares, but, in default of any such

determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital.

49. Except so far as otherwise provided by the conditions of issue, or these Articles, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise. Unless otherwise provided in accordance with these Articles the new shares shall be Ordinary shares.

ALTERATION OF CAPITAL

50. The company may from time to time by ordinary Resolution:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
 - (b) Sub-divide its existing shares or any of them, into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless, to the provisions of the Act, or
 - (c) Cancel any shares, which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.
51. The company may by special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required, by law.

GENERAL MEETING

52. The company shall each year hold a General meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and no more than fifteen month shall elapse between the date of one Annual General Meeting of the company and that of the next. Provided that so long as the company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place, as the Directors shall appoint.
53. An Annual General Meeting called to transact business other than routine business shall specify the general nature of the business; and if any resolution is to be proposed as a special Resolution, or as requiring special notice, then the notice shall contain a statement

to that effect. For the avoidance of doubt, Routine Business is hereby used to mean and include only business transacted at an Annual general Meeting of the following classes-

- (a) Declaration of Dividends;
- (b) Reading, considering and adopting the balance sheet, the reports of the Directors and Auditors and accounts;
- (c) Appointing of Auditors and fixing their remuneration;
- (d) Fixing the remuneration of the Directors

54. All General Meeting other than Annual General Meetings shall be called Extra-ordinary General Meetings. The Directors may, whenever they think fit, convene an Extra-ordinary General Meeting and Extra-ordinary General Meeting shall also be convened by such requisition, or in default, may be convened by such requisitionists as provided by the Act. If at any time there are not within Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an Extra-ordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICES OF GENERAL MEETING

55. An Annual General Meeting and a Meeting called for the passing of a special Resolution shall be called by twenty- one days' notice in writing at the least and a meeting of the company other than an Annual General Meeting or a meeting for the passing of a special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is given, and shall specify the place the day and hour of meeting and, in case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the company in General Meeting, to such persons as are, under these Articles, entitled: PROVIDED THAT a meeting of that company shall, notwithstanding that it is called by shorter notice than that specified in these presents be deemed to have been duly called if it is so agreed:-
- (a) In the case of a meeting called as the Annual General Meeting by all the members entitles to attend and vote thereat; and
 - (b) In the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per centum nominal value of the shares giving that right.

56. The accidental omission to give notice of a meeting to, or non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PRECEEDING AT GENERAL MEETINGS

57. All business shall be deemed special that is transacted at an Extra-ordinary General Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.
58. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
59. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time, and place as the Directors may determine and if at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting it shall be dissolved.
60. The chairman (if any) of the Board of Directors shall preside as chairman at every General Meeting of the company or, if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall choose one of their number to be chairman of the meeting
61. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their number to be Chairman of the meeting.
62. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When the meeting is adjourned for seven days or more, notice of the adjourned meeting shall be

given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

63. At a General meeting a resolution put to the vote of the meeting shall be decided on the show of hands unless a poll is (before or on the declaration of the show of hands) demanded: -
- (a) by the Chairman of the meeting; or
 - (b) by at least sixty percent of members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one tenth of the total voting rights of all the members having the rights to vote at the meeting; or
 - (d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up or all the shares conferring that right. Unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution. The demand for poll may be withdrawn.
64. If a poll is dully demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
65. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place, or at which the poll is demanded, shall have a second or casting vote.
66. A poll demanded on the election of the Chairman or on question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs but not later than ten days from the date the poll is demanded, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
67. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of, and to attend and vote at general meeting, or being corporations by their dully authorized representatives, shall be as valid and

effective as if the same had been passed at a general meeting of the company duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the members or duly authorized representative concerned.

VOTES OF MEMBERS

68. Subject to any rights or restrictions for the time being attached to any class or classed of shares, every member present in person or by proxy shall on a show of hands or a poll, have one vote for each shares of which he is the holder.
69. In the case of joint holders the vote of the senior who tenders a vote, whether in person or proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose and for purposes of provisions of other Articles herein appearing seniority shall be determined by the order in which the names stand in the register of members.
70. No member shall be entitles to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
71. No objection shall be raise to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
72. On a poll votes may be given either personally or by proxy.
73. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company
74. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office, or at such other place as is specified for that purpose in the notice convening the meetings, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, or in case of a poll taken subsequently to the date of a meeting or adjourned meeting before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

75. The instrument appointing a proxy shall be in the following form or such other form as the Board may approve.

I/WE.....

Of.....

being a member/members of the above company, hereby appoint.....of..... or failing him,.....of.....as my/our proxy to vote for me/us on my/our behalf at the ordinary/ extraordinary, general meeting of the company, to be held on theday of20..... and at any adjournment thereof.

Signed this.....day of20.....

This form is to be used against/in favour of the resolution(s). Unless otherwise instructed the proxy will vote as he thinks fit.

76. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

77. A vote given In accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

78. Any corporation, whether a company within the meaning of the Act or not, which is a member of the company may, by resolution of its Board of Directors or other governing body, authorize such persons as it thinks fit, to act as its representative at any meeting of the company or of any class of members of the company, and the persons so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the

company. A corporation, which is a member of the company, shall be deemed to be present in person by its representative duly authorized under this Article.

BOARD OF DIRECTORS

79. (1) There shall be a Board of Directors, which shall carry out the functions, and manage the affairs, of the company.

(2) All Directors of the company shall be natural persons and shall be not less than two (2) and not more than seven (7). The first directors of the Company shall be:

- i. Zhang Wenfeng
- ii. Ye Peihong
- iii. Li Jun

(3) The remuneration of the Directors shall time to time be determined by the company in General Meeting. The directors and alternate Director may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or General Meetings of the company or in connection with the business of the company.

80. Any Director who serves on any committee or who devotes special attention to the business of the company, or who otherwise performs services to the company which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such remuneration by way of percentage of profit or otherwise as the Directors may determine.

81. There shall be no share qualification for a Director but a Director who is not a shareholder shall nevertheless be entitled to attend and speak at any General Meeting of the company or at any separate meeting of the holders of any class shares of the company.

POWER AND DUTIES OF DIRECTORS

82. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not by the Act or by these Articles required to be excised by the company in General Meeting, subject nevertheless to any regulation of these Article, to the provisions of the Act, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in General Meeting; but no

regulation made by the company in General Meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

83. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be attorney or attorneys of the company for such purposes and with such powers, authorities and discretions, not exceeding those vested in or exercisable by the directors under these Articles, and from such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit.
84. The company may exercise the power conferred by the Act with regard to having an official seal for use abroad, and powers shall be vested in the directors.
85. The directors may exercise all the power of the company to borrow money, and to mortgage or charge its undertaking property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability, or obligation of the company or of any third party.
86. The directors shall cause a proper register of charges to be kept in accordance with the Act and shall duly comply with the requirements of the Act in regard to the registration of charges therein specified and otherwise.
87. The company may exercise the powers conferred upon the company by the Act with regard to the keeping of a branch register and the directors may make and vary such regulations as they may fit respecting the keeping of any such register.
88. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors.
- (2) A director may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising there out and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
89. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

MINUTES

90. The directors shall cause minutes to be in books provided for the purpose: -
- (a) Of all appointments of officers made by the directors;
 - (b) Of the names of the directors present at each meeting of the directors and of any committee of directors;
 - (c) Of all resolution and proceedings at all meetings of the company, and of the directors and of committee of directors;

But it shall not be necessary for the directors to sign their names in the minute book.

91. The directors, on behalf of the company, may pay a gratuity or pension or allowance on retirement to any directors who had held any other salaried office or place of profit with the company or to his widow or dependents' and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

THE SEAL

92. The Board shall provide for the safe custody of the seal. The seal shall be used only by the authority of the Board and every instrument to which the seal shall be affixed shall be signed by a director and also by, the secretary, or by a second director, or by some other person appointed by the Board the purpose.

DISQUALIFICATION OF DIRECTORS

93. The office of director shall be vacated if the director: -
- (a) Ceases to be a director by virtue of the Act; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally;
- or
- (c) Becomes prohibited from being a director by reason of any order made under the Act; or
 - (d) Becomes of unsound mind; or
 - (e) Is dismissed or removed from office by his appointer in accordance with these Article hereof; or
 - (f) Resigns his office by notice in writing to the company; or
 - (g) His or her office tenure expires and he or she is not re-appointed.

PROCEEDINGS OF DIRECTORS

94. (1) The directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit.
- (2) Questions arising at any meeting shall be decided by a majority shareholder (s).
- (3) In case of an equality of votes, the chairman shall have a second or casting vote.
- (4) The Secretary shall, on the requisition of a director, at any time summon a meeting of the directors.
- (5) It shall not be necessary to give notice of the meeting of directors to any director of the time being absent from Tanzania.
95. The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be a simple majority, provided that the majority shareholder is present.
96. The continuing directors may act notwithstanding any vacancy in their body, but if, and so long as their number is reduced below the number fixed by, or pursuant to, these Articles as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a General Meeting of the company but for no other purpose.
97. A meeting of the directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the directors.
98. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. Such resolution may consist of two or more documents in like form signed by one or more of the directors or members of the committees concerned.

DIVIDEND AND RESERVE

99. No dividend shall be paid otherwise than out of profits.
100. The company shall in general meeting, declare a dividend in accordance with the recommendations of the Directors.
101. Before recommending any dividend the Directors may set aside out of profits any sum as reserves, to be applied for any purpose for which the profits of the company may be properly applied; and pending such application, such sum may either be employed in the business of the company or be invested in such investment, other than shares of the

company, as the Directors may from time to time deem fit. The directors may also, without placing the same to reserve, carry forward any profits, which they may think prudent not to divide.

102. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
103. The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
104. Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular, of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in such distribution, the directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the parties, and may vest any such specific assets in trustees as may seem expedient to the directors.
105. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directly to the registered address or, in the case of joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipt for any dividend, bonuses, or other moneys payable in respect of the shares held by them as joint holders.
106. No dividend shall bear interest against the company.

ACCOUNTS

107. Subject to the provisions of the Act the directors shall cause proper books of account to be kept with respect to: -

- (a) All sums of money received and expended by the company and the matters in respect of which the receipts and expenditure takes place.
- (b) All sales and purchases of goods by the company; and
- (c) The assets and liabilities of the company.

Proper books of account shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

108. The books of account shall be kept at the office of the company, or at such other place as the directors think fit, and shall always be open to the inspection of the directors.

109. The directors shall from time to time determine whether and to what extent and at what times and places and under what condition or regulations the accounts and books of the company or any of them shall be open to inspection of members not being directors, and no member, not being a director, shall have any right of inspecting any account or book document of the company except as conferred by statute or authorized by the directors or by the company in General Meeting

110. The directors shall from time to time, in accordance with the Act cause to be prepared and to be laid before the company in General Meeting such profit and loss accounts, balance sheets, group accounts, if any, and reports as referred to, in those sections.

111. A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the company in General Meeting, together with a copy of the Auditors' report, shall not, less than twenty-one days before the date of the meeting, be sent to every member of, and every holder of debentures of, the company and to every person registered there under. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose holders of any shares or debentures.

CAPITALISATION OF PROFITS

112. (1) The company in general meeting and upon the recommendation of the Directors, may resolve that it is desirable to capitalize any sum for the time standing to the credit of any reserve account or profit and loss account or otherwise available for distribution to

members, and that sum be applied in any of the ways that the profits of the company may be properly applied.

(2) The ways in which any sum may be applied for the benefits of the members under sub-article (1) are-

- (a) In paying up any amounts unpaid in shares held by the members or;
- (b) In paying up in full un-issued shares or debentures to be issued to members as fully paid.

113. Whenever such a resolution as aforesaid have been passed the directors shall make all appropriation and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto.

AUDIT

114. Auditors shall be appointed and the duties regulated in accordance with these articles and the Act.

SECRETARY

115. The Board shall appoint the secretary for such term, at such remuneration and, upon such conditions as it may think fit and the Board may remove the Secretary so appointed.

116. No person shall be appointed to hold office as a secretary who is: -

- (a) The sole director of the company; or
- (b) A corporation the director of which is the sole director of the company; or
- (c) A sole director of a corporation, which is the sole director of the company.

117. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and the Secretary, shall not be satisfied by its being done by or to the same person acting both as a director and as, or in place of, the Secretary.

NOTICES

118. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered to the address, if any, within Tanzania supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a

- letter containing the notice, and to have been affected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post
119. The company may give a notice to the joint holders of a share by giving the notice to the senior joint holder.
120. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt, or by any like description, at the address, if any, within Tanzania supplied for the purpose by the persons claiming to be so entitled, or until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
121. Notice of every General Meeting shall be given in any manner hereinbefore authorized to:
- (a) Every member except those members who, having no registered address within Tanzania, have not supplied to the company an address within Tanzania for the giving of notices to them;
 - (b) Every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
 - (c) The Auditor for the time being of the company.
- No other person shall be entitled to receive notices of General Meetings.

WINDING-UP

122. If the company shall be wound up the liquidator may, with the sanction of an Extraordinary Resolution of the company and any other sanction required by the Act, divide amongst the members in specie or in kind the whole or any part of the assets of the company and may, for such purpose, set such value as he deemed fair upon any property to be divided as aforesaid, and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so

that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

123. Every director or other officer of the company shall be entitled to be indemnified out of the assets of the company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act, in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the Act.

ARBITRATION

124. If and whenever any dispute or difference shall arise between the company and any of the members or their respective representatives touching upon the contraction or meaning of any of the Articles herein contained or any act, matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reason of these Articles or the Act, such differences shall, unless a sole arbitrator be agreed upon, forthwith be referred to the decision of two arbitrators one to be appointed by each party in difference or to an umpire to be appointed by the arbitrators before entering into consideration of the matters referred to them and every such reference shall be conducted in accordance with the provisions of the Arbitration Act or any other existing statutory modifications or re-enactment thereof.

WE, the several persons whose names and address are subscribed below are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite of our respective names;

Name, Address and Description of Subscriber	Number of Shares taken	Signature and Dates
Zhang Wenfeng P.O. Box 77800, Dar es Salaam	5,000	张文凤 04/12/2017
Ye Peihong P.O. Box 77800, Dar es Salaam	5,000	叶培红 4 Dec. 2017

WITNESS TO THE ABOVE SIGNATURES:

Name: Daibu C Kambo

Postal Address: 7294 DSM

Phone: 0754-566450

Title / Qualification: Advocate

Signature: 

Date: 4/12/2017

